IN THE CLAIMS:

Please amend the claims as follows:

3. (Amended) Method according to claim 1, characterized in that said relative water content measurement is carried out using a capacitive sensor.

- 4. (Amended) Method according to claim 1, characterized in that changes in the results of water content measurement due to aging of the liquid are compensated for by virtue of using only the most recent data of the measurement history for the compensation for changes in the response of the measurement system.
- 5. (Amended) Method according to claim 1, characterized in that the aging of said liquid, advantageously oil, is indicated on the basis of changes in the value of ϵ_0 .
- 6. (Amended) Method according to claim 1, characterized in that, in the measurement of relative water content, an auxiliary medium is used for absorbing thereto the water contained in the liquid under measurement.

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8. (Amended) Method according to claim 5, characterized in that the water content of said auxiliary medium is determined by way of measuring its dielectric coefficient.

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11. (Amended) Apparatus according to claim 9, characterized in that one electrode (6) of the sensor pair adapted to perform the measurement of dielectric coefficient also forms a part of the measurement electrode pair (1,6) adapted to perform the measurement of the relative water content.

14. (Amended) Apparatus according to claim 12, characterized in that the apparatus contains means adapted to measure the dielectric coefficient of said auxiliary medium whereupon the relative water content of said auxiliary medium can be determined.